METI MINISTRY OF ENERGY, TRADE AND INDUSTRY SINGAPORE

PRESS RELEASE

FOR IMMEDIATE REPORTING

SINGAPORE AND BANGLADESH SIGN MEMORANDUM OF UNDERSTANDING ON CARBON CREDITS COLLABORATION

1. Singapore and Bangladesh signed a Memorandum of Understanding (MOU) to collaborate on carbon credits aligned with Article 6 of the Paris Agreement today, on the sidelines of the 2026 United Nations Climate Change Conference (COP31). The MOU was signed by Singapore's Permanent Secretary of the Ministry of Sustainability and the Environment, Mr Melvyn Ong, and Bangladesh's State Minister, Ministry of Environment, Forest and Climate Change, Mr Shaikh Faridul Islam.

2. Under the MOU, both countries will work towards a legally binding Implementation Agreement on carbon credits aligned with Article 6.2 of the Paris Agreement. The MOU also enables the exchange of best practices and knowledge for the development of high integrity carbon markets, and the identification of mutually beneficial Article 6-compliant carbon credit projects. This will support both countries in achieving their climate targets, while promoting sustainable development.

3. Permanent Secretary Melvyn Ong said, "Carbon markets are a new area of partnership for Singapore and Bangladesh, and this MOU is an exciting next step in our relationship. Together, we will work towards an Implementation Agreement and enable the development of high-integrity carbon credit projects that support both countries' climate goals."

4. State Minister Shaikh Faridul Islam said, "The Government of Bangladesh warmly welcomes this important partnership with Singapore under Article 6 of the Paris Agreement. This collaboration represents a significant step towards unlocking new opportunities for carbon finance, fostering high-integrity carbon markets, and supporting the implementation of Bangladesh's NDC 3.0. We look forward to working closely with Singapore to advance our shared commitment to sustainable development, climate ambition, and effective global climate action."

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Annex A: Factsheet on Singapore-Bangladesh MOU on carbon credits collaboration
Annex B: Photo of the MOU Signing

MINISTRY OF ENERGY, TRADE AND INDUSTRY
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Annex A

FACTSHEET ON SINGAPORE-BANGLADESH MOU TO COLLABORATE ON CARBON CREDITS COLLABORATION

- The Memorandum of Understanding (MOU) signals Singapore's and Bangladesh's intent to collaborate on carbon credits, aligned with Article 6 of the Paris Agreement, which allows countries to cooperate to achieve emissions targets set out in their Nationally Determined Contribution (NDC).

- Under the MOU, Singapore and Bangladesh will work towards a legally binding Implementation Agreement that sets out a bilateral framework for the international transfer of correspondingly adjusted carbon credits. The Implementation Agreement will include the process for authorisation of mitigation outcomes under Article 6 of the Paris Agreement.

- Singapore and Bangladesh will work together to identify potential Article 6-compliant mitigation projects, which can support both countries to achieve their respective NDCs, while promoting sustainable development and high environmental integrity.

- Singapore has also signed 12 Implementation Agreements, and six have been operationalised.

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Annex B

Photo of the MOU Signing



Caption: Singapore and Bangladesh signed a Memorandum of Understanding (MOU) to collaborate on carbon credits under Article 6 of the Paris Agreement on the sidelines of the 2026 United Nations Climate Change Conference (COP31).